

Regional and Global

PATHWAYS To PAKISTAN'S PROSPERITY.

OUTLINE:

1. Introduction.

2. Overview of Pakistan's progress and prosperity in the last decades.

3. Roads and pathways that could lead to a prosperous Pakistan.

3a) Increasing political disputes that hinders the ruling party, thus directing their attention to politics rather than the country's progression.

i) Anatol Lieven - "Pakistan A Failed Country" mentions the political disturbance as a prime force stopping Pakistan's prosperity.

ii) No ruling party has completed tenure of 5 years. — Vote for Non Confidence.

3b) Rationalizing Government Expenditure; Federal Law makers impose large burden on fiscal budget (including offices and residences, parliamentary seat arrangements and official travel arrangements).

i) According to Pakistan's Economic Survey

"Daily cost of Federal Lawmaker is

12.92 Lacs for an average attendance of 63%.

ii) UK uses an independent authority (PSA)

to audit MPs expenses and publish them.

3c) Need to increase the Tax to GDP ratio by

implementing smart technological reforms and using methods such as Triangulation of Data.

i) Dubai implemented a tech called "SYAI" for facile tracking of imports and exports.

ii) "Triangulation of Data" — FBR to adopt

iii) FBR Chairman "3rd PkR tax evasion by top 5% elite".

3d) Debt Management by following methods

1. Restructuring and Refinancing

2. Building Reserves and Buffer.

3. Conditional fiscal reforms

i) Use extended financing — World Economic Forum.

ii) Issues of 15-30 year bond maturities to reduce risk rollovers.

3e) Promotion of growth and investment in the country by adopting open hand foreign policy. Thus welcoming FDI's and investors.

- i) Colossal rise of PSX - chairman Psx.
- ii) CPIC[↑] and phase-II American investment plans for Balochistan and Sindh.

3f) Joining global organisations as a major contributor of economic prospects withholding Quaid's words "Peace within and Peace for all".

- i) Stern steps to join BRIc. s.
- ii) Elevating the exports - currently <20% of contribution to GDP in Economic Survey Pakistan

3g) Social integration and cohesion among all the provinces for a unified Pakistan's dream.

- i) Cultural fest in Singapore & China
- ii) Cultural promotion in Chinese zodiac.

3h) Development and fabrication of Pakistan's first IT Park for technological advancements PRINCE

- i) Culture of Internet Cafes and School technical Labs needs to be reinforced.
- ii) Integration of Artificial Intelligence in Chinese think tank report.
- iii) PIDE "Need of AI" Report.

3i) Need for a firm governance structure with high transparency and accountability. Enforcement of Rules.

- i) Enactment of institutions like NAB & FIA for accountability.
- ii) Check and balance on foreign investments and amounts. in Panama accounts.
- iii) Engraving modern governance systems onto Pakistan's Democracy in UK's bureaucratic protocol laws.

4) CHALLENGES TO THE PATHWAYS AND ROADS TO PAKISTAN'S PROSPERITY-

4a) Political Pressure leading to poor governance and loopholes deteriorate the efficiency of the bureaucratic structure.

4b) Inefficiency of Governmental Institutions

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namely NAB, FIA, etc lead to catastrophic challenges and thus making a weak system of accountability

4c) Debt servicing acts as a major brake to the economic progress of Pakistan.

4d) Increasing cultural disputes among the different provinces based on economic forums.

4e) Unrealized importance of technology and education by the youth of Pakistan

5) Conclusion.